(b) if so, the details in this regard; and

(c) what are the details of the position with regard to the availability of these products?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI RAM NAIK) : (a) to (c) Petroleum, products are adequately available throughout the country. However, after the dismantling of the Administered Pricing Mechanism, at the time of price increase of petrol and diesel with effect from the midnight of 3rd/4th June, 2002, a few complaints were received against the easy availability of these products.

Bilateral agreements on tourism

*36. SHRI K. NATWAR SINGH :

DR. T. SUBBARAMI REDDY :

Will the Minister of TOURISM AND CULTURE be pleased to state :

(a) whether Government propose to sign bilateral agreements with 12 major tourism generating countries;

(b) if so, whether India and China have also signed a tourism pact;

(c) whether the agreement will bring more Chinese tourists into the country;

(d) if so, the main features of the agreement;

(e) by when the bilateral agreement with these 12 major countries will be signed; and

(f) to what extent it is likely to give a boost to the tourism industry in the country?

THE MINISTER OF TOURISM AND CULTURE (SHRI JAGMOHAN) : (a) No, Sir.

(b) Yes, Sir.

(c) Yes, Sir.

(d) The main features of the agreement between India and China are as follows :—

(i) to pay special attention to the development and expansion of tourism relations between the two countries;

(ii) to promote the development of tourism between the two countries including the discussion of the possibility of India as destination country for Chinese citizens;

(iii) to facilitate and assist each other in the establishment and operation of official tourist offices of each other in their respective countries;

(iv) to consider the possibility of exchange of professionals for tourism training between the competent organisations and institutions in both countries;

(v) to encourage investment of enterprises in the field of tourism, in accordance with their internal legislation;

(vi) to provide each other with the information on the international tourism marts in their respective countries;

(vii) to facilitate the import and export of materials and documents for publicity including tourist information and publicity materials, films and exhibition materials;

(viii) to exchange information, know-how and experience on their tourism resources, management of hotels or other types of accommodation;

(ix) to agree that the parameters established by the World Tourism Organisation for gathering and presenting statistics on domestic and international tourism shall have the credibility for exchanging information;

(x) to share the experience, know-how and information about the development, management and promotion of special interest tourism in their respective countries;

(xi) to form a Working Group made up of equal number of representatives of both countries for the implementation of this agreement;

(xii) the agreement may be amended and supplemented at any time as decided and agreed by the Parties; and

(xiii) the agreement was signed on 14-1-2002 in New Delhi (India). This agreement will be valid for a period of five years and will be automatically renewed for a successive five-year period, unless either of the Parties expresses its desire to terminate.

(e) and (f) does not arise.

Initial public offerings for the PSUs

*37. SHRI BHAGATRAM MANHAR :

SHRI RAJU PARMAR :

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) whether it is a fact that a large number of PSUs and other MNCs have requested Government for Initial Public Offerings (IPOs);

(b) if so, the details of these PSUs and private companies who have applied for IPOs during the current financial year; and

(c) the reasons for the PSUs to go for IPOs when they have surplus cash reserves ?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (c) Decision for raising funds through IPOs by corporate entities including PSUs and MNCs is taken by the corporate concerned keeping in view their needs and after following the procedure laid down by the Securities and Exchange Board of India (SEBI) which is the regulator for this purpose. In so far as PSUs are concerned, the Ministry of Petroleum and Natural Gas has informed that Bharat Petroleum Corporation Limited has proposed a public issue to mobilise funds for financing capital projects and investments in subsidiaries and joint ventures and to improve its debt-equity ratio. Indian Oil Corporation Limited has also submitted a proposal to Government for issue of fresh equity shares to mobilize funds for meeting its resource gap. Some public sector banks have also proposed public issues to increase their capital.

Regarding MNCs, 21 companies were permitted to invest in India subject to compulsory divestment within a specified time. Out of these, in 13 cases the divestment requirement could be met with by divesting in favour of Indian